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TARP (Troubled Asset Relief Program) Assistance to Small Business

Max S. Baucus

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Senator * or Department*: **BAUCUS**

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(1) Subject*: **Banking**

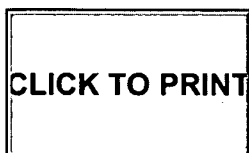
(select subject from controlled vocabulary, if your office has one)

(2) Subject*

DOCUMENT DATE*: **01/13/2009**

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* "required information"



**Talking Points on TARP Assistance to Small Business
Democratic Caucus Lunch
January 13, 2009**

- **I appreciate the President-elect reaching out to the Caucus on TARP.**
- **My constituents didn't like TARP, and they really don't like how it has been implemented.**
- **Rightly so. To date, the program has not increased lending to small businesses.**
- **I am encouraged by the President-elect's outline.**
- **And I look forward to hearing more detail on how this plan will help small businesses.**
- **Small businesses are the engine of local economies.**
- **They keep money flowing through payroll, rents, supply purchases and taxes.**
- **Recently, I was contacted by Printing for Less, a small business in Livingston, Montana.**

- **Printing for less has been a model of success, creating hundreds of jobs in a small town.**
- **Yet their bank, US Bank which has received TARP funding, is freezing lending to Printing for Less.**
- **That's not right, and that's not what I voted for.**
- **Mr. President-elect, you now have the ability to right this wrong.**
- **I urge you to use TARP to increase lending to small businesses.**
- **Whether it is requiring banks that receive funds to lend to small businesses or establishing a short-term revolving loan program or utilizing existing lending programs, something has to be done to help small businesses.**
- **Treasury has established a similar program for the auto industry. It should do so for the small businesses that keep this country moving.**

**Talking Points on TARP
Press
January 13, 2009**

- **It's clear our economy is still struggling.**
- **Banks are still not lending, and this is especially hard on small businesses.**
- **I support the President-Elect's request for additional TARP funding.**
- **And I look forward to working with President-Elect Obama to make sure that the funding is used effectively.**
- **We cannot repeat the mistakes of the Bush Administration.**
- **That means we need to make sure any funding actually increases lending to small businesses.**
- **We need benchmarks.**
- **We also need to look at existing and potentially new programs to provide credit to our small businesses.**